# Franklin Regional

278 Main Street Suite 311 Greenfield, MA 01301 Phone 413-774-4837 Fax 413-774-5677

## **Board Members**

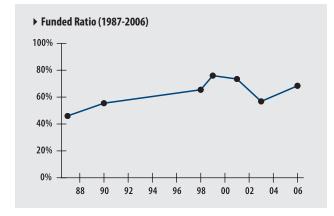
Patricia Auchard (Chairperson), David Gendron, Sandra Hanks, Paul Mokrzecki, Herb Sanderson

## **Board Administrator**

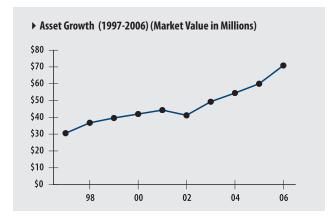
Dale Kowacki

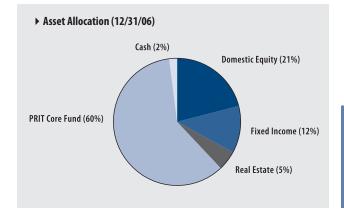
#### **Board Meeting**

Usually meets the last Tuesday of each month



▶ Investment Return (2002-2006, 5 Year and 22 Year Averages)							
20% —							
15%							
10%		-	_				
5%		-					-
0%			1				
-5%							
-10%							
	02	03	04	05	06	02-06	85-06





# **▶** ACTUARIAL

• Funded Ratio	68.4%
Date of Last Valuation	01/06
• Actuary	Stone
Assumed Rate of Return	8.00%
• Funding Schedule	3.5% Increasing
• Year Fully Funded	2028
<ul> <li>Unfunded Liability</li> </ul>	\$29 M
<ul> <li>Total Pension Appropriation (Fiscal 2007)</li> </ul>	\$4.3 M

	Active	Retired
<ul> <li>Number of Members</li> </ul>	1,131	396
<ul> <li>Total Payroll/Benefit</li> </ul>	\$26.2 M	\$3.9 M
<ul> <li>Average Salary/Benefit</li> </ul>	\$23,200	\$9,800
Average Age	48	NA
<ul> <li>Average Service</li> </ul>	9.1 years	NA

# **▶ INVESTMENT**

## **Domestic Equity**

- Daruma Asset Management, Inc.
- RhumbLine S&P 500 Pooled Index Fund
- Rothschild Asset Management, Inc.

### **Domestic Fixed Income**

• IR&M Core Bond Fund

## **Real Estate**

• Prudential Real Estate Investors (PRISA Fund)

## **General Allocation**

• PRIT

#### Consultant

• Dahab Associates

#### Custodian

• State Street

▶ 2006 Return	13.40%
▶ 2006 Target	9.64%
▶ 2006 Market Value	\$70.9 M
▶ 2002-2006 (Annualized)	7.34%
▶ 1985-2006 (Annualized)	9.37%